## CLAIMS

1. (Currently amended) An auction method, comprising the steps of:

a) receiving <u>user selectable</u> update configuration information from remote bidders via a distributed computer network, the update configuration information including a <u>user selectable</u> time interval for receiving bid status updates;

b) conducting an auction wherein bid information received from the remote bidders is compared to determine a bid status and wherein the bid status is used to determine the bid status updates for the remote bidders;

c) disseminating the bid status updates to the remote bidders via the distributed computer network in accordance with the update configuration information; and

d) designating an auction winner at the conclusion of the auction in accordance with a most competitive bid of the bid status.

2. (original) The method of Claim 1 further including the step of:

accessing a specification for an item for the auction, the specification for the item provided by the seller.

3. (original) The method of Claim 1 further including the step of:

specifying initial conditions for the auction, the initial conditions including an allotted time for the auction.

4. (original)  The method of Claim 1 further including the step of:

selecting the time interval for the update configuration information by using a graphical user interface of a browser.

5. (original)  The method of Claim 4 wherein the time interval for the update configuration information allows the remote bidders to receive the bid status updates automatically in accordance with the time interval.

6. (original)  The method of Claim 4 further including the step of:

adjusting the time interval for the update configuration information dynamically as the auction is conducted.

7. (original)  The method of Claim 1 further including the steps of:

changing a specification for the item for the auction dynamically as the auction is conducted; and

disseminating the changed specification for the item to the remote bidders via the distributed computer network in accordance with the update configuration information.

8. (original) The method of Claim 1 further including step of:

storing the update configuration received from the remote bidders at an exchange server host to enable the providing of the bid status to the remote bidders.


9. (original) The method of Claim 1 wherein the distributed computer network is the Internet.


10. (Currently Amended) A computer implemented method for providing bid status updates to auction participants in an auction conducted via a distributed computer network, the method implemented on a server computer system including a processor coupled to a computer readable memory, the memory containing computer readable instructions which when executed cause the server to implement steps of:

a) accessing a specification for items for the auction;

b) accessing initial conditions for the auction, the initial conditions including an allotted time for the auction;

c) receiving user selectable update configuration information from remote bidders via a distributed computer network, the update configuration information including a user selectable time interval for transmitting bid status updates to the remote bidders;

d) conducting an auction wherein bid information received from the remote bidders is compared to determine a bid status and wherein the bid status is used to determine the bid status updates for the remote bidders;

e) disseminating the bid status updates to the remote bidders via the distributed computer network in accordance with the update configuration information; and

f) designating an auction winner at the conclusion of the auction in accordance with a most competitive bid of the bid status.


11. (original) The method of Claim 10 further including the step of:

receiving the time interval for the update configuration information from a graphical user interface of a browser on a client machine.


12. (original) The method of Claim 11 wherein the time interval for the update configuration information causes the server to transmit the status updates to the remote bidders automatically in accordance with the time interval.


13. (original) The method of Claim 11 further including the step of:

adjusting the time interval for the update configuration information dynamically as the auction is conducted.

14. (original) The method of Claim 11 further including the steps of:

changing a specification for an item for the auction dynamically as the auction is conducted; and

disseminating the changed specification for the item to the remote bidders via the distributed computer network in accordance with the update configuration information.

15. (original) The method of Claim 11 further including step of:

storing the update configuration received from the remote bidders at an exchange server host to enable the providing of the bid status to the remote bidders.

16. (original) The method of Claim 11 wherein the distributed computer network is the Internet.

17. (original) The method of Claim 11 further including the step of:

accessing a specification for an item for the auction, the specification for the item provided by the buyer.

18. (New) An auction method, comprising the steps of:

receiving user selectable update configuration information from remote bidders via a distributed computer network, the update configuration

information including a user selectable time interval for receiving bid status updates;

conducting an auction wherein bid information received from the remote bidders is compared to determine a bid status and wherein the bid status is used to determine the bid status updates for the remote bidders;

disseminating the bid status updates to the remote bidders via the distributed computer network in accordance with the update configuration information;

adjusting the time interval for the update configuration information dynamically as the auction is conducted and in accordance with a new user selection;

changing a specification for the item for the auction dynamically as the auction is conducted;

disseminating the changed specification for the item to the remote bidders via the distributed computer network in accordance with the update configuration information; and

designating an auction winner at the conclusion of the auction in accordance with a most competitive bid of the bid status.


19. (New) The method of Claim 18 further including step of:

storing the update configuration received from the remote bidders at

an exchange server host to enable the providing of the bid status to the

remote bidders.